

IRAQI AMERICAN CULTURAL CENTER (IACC)

INTERNAL FINANCIAL POLICY & CASH-HANDLING GUIDELINES

1. Purpose and Scope

This document establishes the official financial management policies and cash-handling safeguards for the Iraqi American Cultural Center (IACC), a registered California 501(c)(3) non-profit organization (Entity 6104998). These regulations ensure compliance with California state laws and organizational bylaws regarding fiscal transparency, asset safety, and audited reporting.

2. Membership Dues Collection & Processing

- **Annual Lifecycle:** All membership categories (Regular, Gold, Platinum) cover a rigid 12-month sequence, payable one full calendar year in advance.
- **Due Dates:** Payments are due on the 1st day of the applicant's enrollment month. A 30-day grace period is permitted before membership privileges are paused.
- **Authorized Personnel:** Only members of the Board of Executive Directors or designated financial officers may accept, record, and process dues.

3. Cash-Handling & Deposit Safeguards

- **Dual-Control Verification:** All physical cash or check payments collected at heritage festivals, anniversaries, or community events must be counted and verified by at least two board members simultaneously.
- **Mandatory Receipts:** A physical or digital bilingual invoice receipt must be issued immediately to the donor or corporate sponsor for every cash transaction.
- **Deposit Timeline:** All physical funds received must be safely locked and deposited into the official IACC corporate banking account within three (3) business days of collection.

4. Digital Archiving & Communication Infrastructure

- **Secure Databases:** All transaction ledgers, donor lists, and tracking sheets must be maintained within the IACC's secure digital archiving infrastructure.
- **Privacy Guardrails:** Personal financial info and donor records are explicitly restricted to official IACC internal operations and program audits. Selling, trading, or sharing user data externally is strictly forbidden.
- **Bilingual Documentation:** To maintain the organization's formal communication rules, all monthly structural budget metrics and general assembly transparency summaries must be prepared in both English and Arabic.

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